

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 940 - SB 1041**

March 21, 2015

**SUMMARY OF BILL:** Increases, from 36 months to 38 months, the period of time from 36 months to 38 months, in which a scrap metal dealer is required to maintain each scrap metal transaction record.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Requiring scrap metal dealers to maintain records of scrap metal transactions for an additional two months will have no significant impact on the state.
- Pursuant to Tenn. Code Ann. § 4-29-121, all regulatory boards are required to be self-supporting over any two-year period. The scrap metal registration program had an annual surplus of \$92,056 in FY12-13, an annual surplus of \$4,596 in FY13-14, and a cumulative reserve balance of \$316,080 on June 30, 2014.

**IMPACT TO COMMERCE:**

**NOT SIGNIFICANT**

Assumption:

- Requiring scrap metal dealers to maintain records of scrap metal transactions for an additional two months will have no significant impact on those licensed businesses which purchase scrap metal.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Jeffrey L. Spalding".

Jeffrey L. Spalding, Executive Director

/jdb

**HB 940 - SB 1041**